

REMARKS / ARGUMENTS

RESPONSE TO OBJECTIONS

The Examiner has objected to the specification due to problems with references to the figures. These errors are corrected by this amendment.

Additionally, the examiner has objected to the drawings under 37 CFR 1.84(p)(5) due to missing reference signs. Substitute drawings containing figures 4c, 4d, 4e, and 5d are submitted for the Examiner's approval. These figures are identical to those originally filed except that the missing reference numbers identified in the specification have been added to the figures. Applicant respectfully submits that no new matter has been added. With respect to the reference to detailed program info tab (72e) and display (68l), these objections are satisfied by amendments made to the specification. Also, the Examiner has objected to because Figure 5h is missing. The reference to figure 5h in the specification was a typographical error, as only figures 5a-g exist. The specification is amended to correct the error.

Also, the abstract of the disclosure is objected to because of the use of legal phraseology. Accordingly, the abstract has been amended.

In light of the amendments to the specification and the drawings, Applicant respectfully requests that all objections be withdrawn.

RESPONSE TO REJECTIONS

Traverse of Rejection of Claims 1-3 under 35 U.S.C. §112, Para 2

The Examiner has rejected claims 1-3 under 35 USC Section 112, second paragraph, as being indefinite. The Examiner asserts that the limitation “initializing” and the recitation of “first”, “second”, “third”, “fourth”, and “fifth” means are vague and indefinite. In response, claims 1-3 are amended to more particularly point out and distinctly claim the subject matter, which Applicant regards as the invention.

Accordingly, Applicant respectfully requests that the rejection under 35 USC Section 112, second paragraph be withdrawn.

Traverse of Rejection of Claims 1-5 under 35 U.S.C. §§102(e)/103

The Examiner has rejected claims 1-5 under 35 U.S.C. §102(e) as anticipated by or, in the alternative, under 35 U.S.C. §103(a) as obvious over Tengel et al (US Patent 5,940,812). Additionally, the Examiner has rejected claims 1-5 under 35 U.S.C. §102(e) as anticipated by Dykstra et al (US Patent 5,930,776).

The Examiner essentially characterizes both Tengel and Dykstra as “inherently [disclosing] a system for managing origination of a mortgage loan, which system can be used by a loan originator.” While this may be true, it misses the point of the present invention, which provides a system for managing the relationship between the loan broker and the loan originator. The ultimate goal of the present invention is to allow payment of legal origination fees to CPA’s, financial planners, and other loan originators that traditionally do not originate loans in the course of their normal business. In order to do so, the loan broker and the loan originator must share origination tasks. Moreover, the work performed by the loan originator must be necessary for the transaction and cannot be duplicative of the service performed by the loan broker. Additionally, the present invention capitalizes upon information already possessed by the loan originator.

As recited in claim 1 of the present application, the claimed invention includes:

...means for transferring the loan application to the loan broker;
wherein the loan originator provides services necessary for the origination of the mortgage loan and not duplicative of services provided by the loan broker; and
wherein the loan originator is not the loan broker.

Additionally, as recited in claim 6:

...a loan originator computer...
a loan broker computer...
means for transferring the loan application data from the loan originator computer to the loan broker computer;
wherein the loan originator provides services necessary for the origination of the mortgage loan and not duplicative of services provided by the loan broker.

Moreover, as recited in claim 9:

...transferring the loan application to the loan broker;
adding missing customer data and missing loan data to the loan application to complete the loan application, wherein the missing customer data and the missing loan data is non-duplicative of the pre-stored customer data, the new customer data, and the loan information collected by the loan originator.

Neither Tengal nor Dykstra teach a system which divides essential origination tasks between the loan broker and the loan originator. Moreover, neither teaches a system which eliminates the gathering of duplicative information from a loan customer. This is in stark contrast to the present invention.

Both Tengal and Dykstra teach away from compliance by trying to automate the entire process. Both Tengal and Dykstra attempt to minimize the loan application process by facilitating a direct transaction between the loan originator and the lender. In Tengal this is from computer terminal 104 to lender terminal 102, and in Dykstra from point of purchase terminals 26 to direct lending CPU 10. This is in contrast to the present invention, which transfers the loan application from the loan originator to the loan broker to the lender with non-duplicative processing by both the loan originator and the loan broker.

Additionally, the Examiner dismisses the significance of the generation of loan disclosure documents as being obvious to one of ordinary skill in the art. While the mere generation of the disclosure documents may be obvious, this misses the point. It is the division of tasks, generation of the disclosure documents being one, between the loan broker and the loan originator in order to facilitate the payment of referral fees that is novel and non-obvious. Neither Tengel nor Dykstra teach this division of origination tasks.

Moreover, with respect to the “means for adding pre-stored data”, prior to the amendment recited as “second means for processing data” in claim 1, the Examiner asserts that the “data regarding the loan customer already possessed by the loan originator” is “credit information” (OA at page 4, para 7 and page 5, para 8). This is not the case, especially in light of the amendment to claim 1 clarifying the data stored on the storage means. The pre-stored data is not from a remote credit bureau, rather it is “pre-stored data regarding the loan customer previously gathered and stored by the loan originator.” The Examiner points to the retrieval of remote credit bureau information in both Dykstra (14, 16) and Tengel (116, 117). The present invention discloses the same with respect to remote credit reporting agencies 62k shown in figure 6, however the pre-stored data recited in claim 1 (and new claim 6) is separate and distinct from the remote credit bureau information. Similar language regarding “pre-stored data” is found in claims 6 and 9 as well. Thus, all of the recited claims are distinguishable over Tengel and Dykstra.

Accordingly, Applicant respectfully requests that the rejections under 35 U.S.C. §§102/103 be withdrawn.

VERSIONS WITH MARKINGS TO SHOW AMENDMENTS

Following is a “Version with Markings to Show Changes Made” showing the changes made to the abstract, specification and claims.

CONCLUSION

For the reasons set forth above, Applicant submits that the claims, as amended, define allowable subject matter. Applicant respectfully requests that a timely Notice of Allowance be issued in this case.

Respectfully submitted,



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Version with Markings to Show Changes Made

In The Abstract:

Please amend the abstract as follows:

The system of the present invention includes, briefly, a mortgage loan data processing system for managing the origination of a mortgage loan by a loan originator for a loan customer, comprising: computer processor [means] for processing data; storage [means] device for storing data on a storage medium; [means] mechanism for initializing the storage medium; [means] mechanism for processing data regarding the loan customer already possessed by the loan originator; [means] mechanism for processing data regarding the loan customer not previously possessed by the loan originator input through screen displays; [means] mechanism for processing data regarding the already possessed and not previously possessed data and for generating a loan application for the loan customer; and [means] mechanism for processing data regarding the mortgage loan and the data regarding the loan customer and for generating disclosure documents.

In The Specification

Please amend the specification as follows:

Page 5, line 8

Figures [5a-h] 5a-g are schematic representations of display screens of the loan originator computer system of the present invention displaying the user interface for Builders.

Page 9, line 18

Selecting Loan Info [tab 32] tab 32d from Main Menu screen display 30a leads the builder to Loan Information screen displays 30e (figure 4e), 30f (figure 4f) and 30g (figure 4g). On screen display 30e, the builder enters loan information 38 regarding the loan amount 38a (if not already entered) and terms for first mortgage 38b, and if not pre-

configured, escrow/title/tax issues 38c and credit to closing costs 38d. Selecting the Next button 40 moves the builder to the next Loan Information screen display 30f where the builder answers a series of yes/no questions 38e regarding the borrower and co-borrower (i.e., buyer and co-buyer) by checking the appropriate answer box. The builder also selects appropriate responses regarding the residence of the borrower and co-borrower from pull down fields 38f. Again, selecting Next button 42 moves the builder to the next Loan Information screen display 30g. On screen display 30g the builder enters information for government monitoring purposes on the borrower and co-borrower by selecting the appropriate boxes 38g. In text field 38h, the builder provides any explanations required for the declarations made on screen 30f or any other explanatory information necessary. The builder then returns to Main Menu screen display 30a by selecting the Main Menu button 44.

Page 11, line 1

As illustrated in [figure 5] figures 5a-g, in the case of CPAs and other tax preparers acting as loan originators the system is set up to default to a refinance as shown on screen display 50 in figure 5d, as this is the most common function for these types of loan originators. The system can also be configured for purchases rather than refinances. Information regarding the current lien holder 52a, amount owed 52b and the priority 52c is entered into the appropriate fields if the information is not available from other customer service software in memory unit 24 and transferred into the system of the present invention as explained below. Otherwise, the screen displays are substantially the same as for the builder screen displays shown in [figure 4] figures a-h and operate in the same manner to collect the same information. The system provides an interface with (or accept exported data from) popular tax preparation or accounting software which allows the loan originator to utilize detailed income and asset data already in his or her possession to reduce the loan origination time, and potential errors in inputting duplicate data. The system can also be incorporated into accounting or tax preparation software if so desired, which would allow seamless integration with little additional work.

Page 12, line 2

The system is configurable to provide other professionals with a version of the software that best suits their situation. The user interface screens illustrated in [figures 4 and 5] figures 4a-h and 5a-g would be modified to reflect the type of information that these other professionals already possess as well as meeting their specific needs.

Page 15, line 17

The loan originator computer system allows the loan originator to input data that he or she already has or obtains from the borrower, into the system via a pre-developed matrix for organizing the information such as the screen displays of [figures 4 and 5] figures 4a-h and 5a-g. If using other customer service computer software system(s), then the information will be transferred through the computer or other electronic media to forms or systems needed by the loan originator to coordinate the information.

Page 18, line 22

The loan originator inputs loan calculation data regarding the borrower into the system by means of user interface screens 68a-h, as depicted in [figure 8] figures 8a-h, and keyboard/mouse input devices. When the portion of the system that runs calculations is executed it reads a data file on memory unit 24 that tells the system one or more of the following items about the authorized user acting as a loan originator: name, company name, address, telephone number and any other information previously input by the authorized user. If more than one authorized user uses the same machine or network installation then the loan originator is provided with a list from which to select his or her name. This way all reports can be personalized with the loan originator's name, address and phone number as well as the name, address and phone number of the loan originator's contact person with the broker or lender. If accessing over the Internet, the loan originator identifies himself or herself through a login procedure. At least a portion of the information is displayed on main menu screen display 68a as shown in fields 70a and 70b of figure 8a.

Page 19, line 10

Once the loan originator is into the main body of the program the following areas can be selected from main menu screen display 68a by pointing and clicking on the appropriate tab with mouse 14: file management 72a, borrower info 72b, qualifier 72c, rate sheets 72d, detailed program information [72e] 72f and open house flier generator (not shown but would be presented as another tab to the right of the program info tab 72f).

Page 22, line 24

The Loan Program Info option 72f from Main Menu screen display 68a sends the loan originator to display screen 68g in figure 8g to give the loan originator the option of selecting from a list of the loan programs on the system displayed in field 84a. The loan originator scrolls to the desired loan program and selects the view details button 84b to view various loan program details such as current rates and fees, index, margin and caps for ARMs and allowable loan amounts at various loan to value ratios as displayed on Detailed Program Information screen display [68l in figure 8l] 68h in figure 8h. If the system is customized with "exception" guidelines then these are also shown here.

In The Claims:

Please amend the claims as follows:

1. A data processing system for managing the origination of a mortgage loan by a loan originator in coordination with a loan broker for a loan customer, comprising:
 - (a) [first] computer processor means for processing data;
 - (b) storage means for storing data on a storage medium, wherein the storage means contains pre-stored data regarding the loan customer previously gathered and stored by the loan originator;
 - (c) [first] means for initializing the storage medium;
 - (d) [second means for processing data regarding the loan customer already possessed by the loan originator;
 - (e) third] means for [processing] collecting data regarding the loan customer not previously possessed by the loan originator input through screen displays;

(e) means for adding the pre-stored data to the display screens;

(f) [fourth] means for processing data regarding the already possessed and not previously possessed data and for generating a loan application for the loan customer; [and]

(g) [fifth] means for processing data regarding the mortgage loan and the data regarding the loan customer and for generating disclosure documents; and

(h) means for transferring the loan application to the loan broker;

wherein the loan originator provides services necessary for the origination of the mortgage loan and not duplicative of services provided by the loan broker; and

wherein the loan originator is not the loan broker.

2. The data processing system recited in claim 1, further comprising:

[sixth] means for transferring data from remote computer systems to the storage means; and

means for incorporating the transferred data into the loan application.

3. The data processing system recited in claim 1, further comprising:

[seventh] means for transferring the loan application [to remote computer systems] from the loan broker to a lender.